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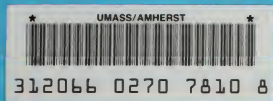


The Commonwealth of Massachusetts

AUDITOR OF THE COMMONWEALTH

ONE ASHBURTON PLACE, ROOM 1819
BOSTON 02108

A JOSEPH DeNUCCI
AUDITOR



(617) 727-6200

NO. 99-3032-8

STATE AUDITOR'S INDEPENDENT REPORT
ON THE ACTIVITIES OF THE
GREENFIELD HOUSING AUTHORITY
APRIL 1, 1998 TO MARCH 31, 1999

OFFICIAL AUDIT REPORT

OCT 27 1999

ISSUED BY THE
Department of the State Auditor

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99-3032-8

INDEPENDENT AUDITOR'S REPORT

Randolph G. Ward, Chairman
Greenfield Housing Authority
One Elm Terrace
Greenfield, Massachusetts 01301

We have audited the Greenfield Housing Authority's financial statements as of and for the fiscal year ended March 31, 1999, as listed in the Table of Contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

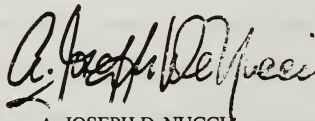
As described in the Notes to Financial Statements, No. 2, the Authority's records are maintained on bases of accounting prescribed by the Commonwealth's Department of Housing and Community

Development (DHCD) and the U.S. Department of Housing and Urban Development (HUD), which are comprehensive bases of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Greenfield Housing Authority as of March 31, 1999, and the results of its operations for the fiscal year then ended, in conformity with the bases of accounting prescribed by DHCD and HUD.

In accordance with Government Auditing Standards, we have also issued a report dated July 23, 1999 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Our audit was performed for the purpose of forming an opinion on the financial statements of the Greenfield Housing Authority, taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. The information in the schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

A handwritten signature in black ink, appearing to read "A. Joseph DeNucci". The signature is stylized with a large, looped "A" and a cursive "DeNucci".

July 23, 1999

A. JOSEPH DeNUCCI
Auditor of the Commonwealth



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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Randolph G. Ward, Chairman
Greenfield Housing Authority
One Elm Terrace
Greenfield, Massachusetts 01301

We have audited the Greenfield Housing Authority's financial statements as of and for the fiscal year ended March 31, 1999, and have issued our report thereon dated July 23, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

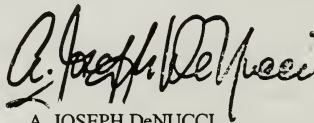
Compliance

As part of obtaining reasonable assurance about whether the Greenfield Housing Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Greenfield Housing Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the Greenfield Housing Authority's Board of Commissioners, management, the Commonwealth's Department of Housing and Community Development, the U.S. Department of Housing and Urban Development, and other federal audit agencies. However, this report is a matter of public record, and its distribution is not limited.



A. JOSEPH DeNUCCI
Auditor of the Commonwealth

July 23, 1999



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REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO STATE-AIDED FINANCIAL ASSISTANCE PROGRAMS

Randolph G. Ward, Chairman
Greenfield Housing Authority
One Elm Terrace
Greenfield, Massachusetts 01301

We have audited the Greenfield Housing Authority's financial statements as of and for the fiscal year ended March 31, 1999 and have issued our report thereon dated July 23, 1999.

We have also audited the Authority's compliance with the requirements governing types of services, eligibility, reporting, and special tests and provisions that are applicable to its state-aided financial assistance programs, which are identified in the Supplementary Information section of this report, for the fiscal year ended March 31, 1999. The management of the Greenfield Housing Authority is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Greenfield Housing Authority complied, in all material respects, with the requirements governing types of services, eligibility, reporting, and special tests and provisions that are applicable to its state-aided financial assistance programs for the fiscal year ended March 31, 1999.

This report is intended for the information of the Greenfield Housing Authority's Board of Commissioners, management, the Commonwealth's Department of Housing and Community Development, the U.S. Department of Housing and Urban Development, and other federal audit agencies. However, this report is a matter of public record, and its distribution is not limited.

A handwritten signature in black ink, appearing to read "A. Joseph DeNucci". The signature is stylized with a large, looped "A" and a long, sweeping underline.

A. JOSEPH DeNUCCI
Auditor of the Commonwealth

July 23, 1999

AUDIT RESULTS

Status of Prior Audit Results

Our prior audit report of the Greenfield Housing Authority (No. 98-3036-8), which covered the period April 1, 1997 to March 31, 1998, disclosed no reportable conditions and expressed unqualified opinions.

Current Audit Results

Our current audit, which covered the period April 1, 1998 to March 31, 1999, disclosed no reportable conditions and expressed unqualified opinions.

FINANCIAL STATEMENTS

Statement No. IRevolving FundBalance Sheet

March 31, 1999

Assets

Cash	\$ 3,939
Accounts Receivable	<u>1,631</u>
Total Assets	<u>\$ 5,570</u>

Liabilities

Accounts Payable	\$ 5,570
Total Liabilities	<u>\$ 5,570</u>

The accompanying notes are an integral
part of these financial statements

Statement No. IIState-Aided Programs in ManagementBalance Sheets

March 31, 1999

<u>Assets</u>	Family and Elderly Housing Program 400	Special Needs Housing Program 689	Mass. Rental Voucher Program
Cash	\$ 49,941	\$ 1,073	\$ 39,149
Accounts Receivable	19,422	-	39,334
Investments	169,753	4,870	53,650
Development Costs	<u>9,059,840</u>	<u>167,310</u>	<u>3,839</u>
Total Assets	<u>\$ 9,298,956</u>	<u>\$ 173,253</u>	<u>\$ 135,972</u>
<u>Liabilities and Surplus</u>			
Accounts Payable	\$ 19,691	-	\$ 36,273
Accrued Liabilities	14,402	-	-
Deferred Credits	3,116	-	34,321
Fixed Liabilities	8,850,485	\$ 163,166	-
Surplus	<u>411,262</u>	<u>10,087</u>	<u>65,378</u>
Total Liabilities and Surplus	<u>\$ 9,298,956</u>	<u>\$ 173,253</u>	<u>\$ 135,972</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. IIIState-Aided Programs in ManagementOperating Statements

Fiscal Year Ended March 31, 1999

	Family and Elderly Housing Program 400	Special Needs Housing Program 689	Mass. Rental Voucher Program
Operating Receipts:			
Shelter Rent	\$ 628,964	\$ 15,144	-
Interest on Investments	11,354	596	\$ 2,985
Nondwelling Rentals	3,600	-	-
Other Operating Receipts	4,862	-	-
Administrative Fee	-	-	33,950
Total Operating Receipts	<u>\$ 648,780</u>	<u>\$ 15,740</u>	<u>\$ 36,935</u>
Operating Expenditures:			
Administrative	\$ 126,396	\$ 5,388	\$ 25,597
Tenant Organization	324	-	-
Maintenance	181,636	1,519	-
General	79,573	2,321	5,850
Provision for Operating Reserve	89,706	1,024	-
Utilities	155,012	790	-
Total Operating Expenditures	<u>\$ 632,647</u>	<u>\$ 11,042</u>	<u>\$ 31,447</u>
Income before Nonroutine Expenditures	\$ 16,133	\$ 4,698	\$ 5,488
Nonroutine Expenditures	140,344	10,190	-
Net Income/(Deficit)	<u>\$ (124,211)</u>	<u>\$ (5,492)</u>	<u>\$ 5,488</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. IVState-Aided Programs in ManagementAnalysis of Surplus

Fiscal Year Ended March 31, 1999

	Family and Elderly Housing Program 400	Special Needs Housing Program 689	Mass. Rental Voucher Program
<u>Valuation of Fixed Assets</u>			
Balance March 31, 1998	\$ 198,074	\$ 4,144	-
Purchase of Equipment	31,315	-	\$ 3,839
Disposal of Fixed Assets	(10,665)	-	-
Adjustments/Write-offs	(5,146)	-	-
Balance March 31, 1999	<u>\$ 213,578</u>	<u>\$ 4,144</u>	<u>\$ 3,839</u>
<u>Laundry Equipment Reserve</u>			
Balance March 31, 1998	\$ 13,816	-	-
Receipts	2,979	-	-
Expenditures	(11,305)	-	-
Balance March 31, 1999	<u>\$ 5,490</u>	<u>-</u>	<u>-</u>
<u>Capital Reserve</u>			
Balance March 31, 1998	\$ 12,297	-	-
Balance March 31, 1999	<u>\$ 12,297</u>	<u>-</u>	<u>-</u>
<u>Operating Reserve</u>			
Balance March 31, 1998	\$ 214,402	\$ 10,411	\$ 56,051
Net Income/(Deficit)	(124,211)	(5,492)	5,488
Provision for Operating Reserve	89,706	1,024	-
Balance March 31, 1999	<u>\$ 179,897</u>	<u>\$ 5,943</u>	<u>\$ 61,539</u>
Total Surplus	<u>\$ 411,262</u>	<u>\$ 10,087</u>	<u>\$ 65,378</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. VState-Aided Program in ModernizationBalance Sheet

March 31, 1999

Assets

Cash		\$	(600)
Modernization Costs (Net):			
<u>Work Plan Number</u>			
1011	\$ 49,811		
1012	113,748		
1013	<u>23,135</u>		<u>186,694</u>
Total Assets		\$	<u>186,094</u>

Liabilities and Grants

Modernization Grants Issued	<u>\$ 186,094</u>
Total Liabilities and Grants	<u>\$ 186,094</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. VIState-Aided Program in ModernizationStatements of Modernization Costs

March 31, 1999

	Work Plan Number		
	<u>1011</u>	<u>1012</u>	<u>1013</u>
Architectural and Engineering Fees	\$ 8,000	\$ 10,400	\$ 23,135
Construction Costs	<u>41,811</u>	<u>111,548</u>	<u>-</u>
Total Modernization Costs	\$ 49,811	\$ 121,948	\$ 23,135
Less:			
Other Income	<u>-</u>	<u>8,200</u>	<u>-</u>
Modernization Costs (Net)	<u>\$ 49,811</u>	<u>\$ 130,148</u>	<u>\$ 23,135</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. VIIFederally Aided ProgramsBalance Sheets

March 31, 1999

Section 8Annual ContributionsContract B-1157

<u>Assets</u>	<u>Existing</u>	<u>Voucher</u>
Cash	\$ 22,533	\$ 35,871
Accounts Receivable	35,721	1,877
Investments	17,894	5,664
Equipment	5,599	10,649
Total Assets	<u>\$ 81,747</u>	<u>\$ 54,061</u>
<u>Liabilities and Surplus</u>		
Liabilities:		
Accounts Payable	\$ 812	\$ 6,830
Deferred Credits	17,894	5,664
Total Liabilities	\$ 18,706	\$ 12,494
Surplus	63,041	41,567
Total Liabilities and Surplus	<u>\$ 81,747</u>	<u>\$ 54,061</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. VIIIFederally Aided ProgramsStatements of Income and Expenses

Fiscal Year Ended March 31, 1999

Section 8

	<u>Annual Contributions</u> <u>Contract B-1157</u>	
	<u>Existing</u>	<u>Voucher</u>
Operating Income:		
Interest on Operating Reserve Investments	\$ 30,765	\$ 718
Interest on General Fund Investments	719	524
Other Operating Income	7	-
Total Operating Receipts	<u>\$ 31,491</u>	<u>\$ 1,242</u>
Operating Expenditures:		
Administration	\$ 169,016	\$ 41,955
Audit Costs	2,000	-
Housing Assistance Payments	1,056,388	290,861
Total Operating Expenditures	<u>\$ 1,227,404</u>	<u>\$ 332,816</u>
Net (Loss)	<u>\$ (1,195,913)</u>	<u>\$ (331,574)</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. IXFederally Aided ProgramsAnalysis of Surplus

Fiscal Year Ended March 31, 1999

Section 8Annual ContributionsContract B-1157

	<u>Existing</u>	<u>Voucher</u>
<u>Unreserved Surplus</u>		
Balance March 31, 1998	\$ (17,428,967)	\$ (1,561,192)
Net (Loss)	(1,195,913)	(331,574)
Provision for Operating Reserve	(21,604)	(5,172)
HUD Adjustment	(223,954)	165,860
Provision for Project Account	(199,982)	(96,392)
Replacement of Equipment	-	10,649
Balance March 31, 1999	<u>\$ (19,070,420)</u>	<u>\$ (1,817,821)</u>
<u>Operating Reserve</u>		
Balance March 31, 1998	\$ 35,838	\$ 25,746
Provision for Operating Reserve	21,604	5,172
Balance March 31, 1999	<u>\$ 57,442</u>	<u>\$ 30,918</u>
<u>Project Account Unfunded</u>		
Balance March 31, 1998	\$ 1,334,195	\$ 349,363
HUD Adjustment	223,954	(165,860)
Adjusted Balance March 31, 1998	\$ 1,558,149	\$ 183,503
Provision for Project Account	199,982	96,392
Balance March 31, 1999	<u>\$ 1,758,131</u>	<u>\$ 279,895</u>
<u>Cumulative Annual Contributions</u>		
Balance March 31, 1998	\$ 16,100,371	\$ 1,211,829
Annual Contributions Earned	1,217,517	336,746
Balance March 31, 1999	<u>\$ 17,317,888</u>	<u>\$ 1,548,575</u>
Total Surplus	<u>\$ 63,041</u>	<u>\$ 41,567</u>

The accompanying notes are an integral
part of these financial statements.

Statement No. XFederally Aided ProgramsComputation of Annual Contributions Earned and
Project Account – Operating Reserve Changes

Fiscal Year Ended March 31, 1999

<u>Section 8</u>		
<u>Annual Contributions</u>		
<u>Contract B-1157</u>		
	<u>Existing</u>	<u>Voucher</u>
<u>Maximum Annual Contributions Available</u>		
Maximum Annual Contributions Commitment	\$ 1,417,499	\$ 433,138
Project Account at Beginning of Year	<u>1,558,149</u>	<u>183,503</u>
Total Annual Contributions Available	<u>\$ 2,975,648</u>	<u>\$ 616,641</u>
<u>Annual Contributions Required</u>		
Housing Assistance Payments	\$ 1,056,388	\$ 290,861
Administrative Fees Earned	130,085	46,364
Hard-to-House Fees Earned	1,620	45
Family Self-Sufficiency Coordinator	28,150	-
Audit Costs	<u>2,000</u>	<u>-</u>
Total Funds Required	\$ 1,218,243	\$ 337,270
Less: Project Receipts Other than Annual Contributions	<u>726</u>	<u>524</u>
Total Funds Required	<u>\$ 1,217,517</u>	<u>\$ 336,746</u>
<u>Project Account Change</u>		
Provision for Project Account	<u>\$ 199,982</u>	<u>\$ 96,392</u>
<u>Annual Contributions Earned</u>		
Lesser of Contributions Available or Contributions Required	<u>\$ 1,217,517</u>	<u>\$ 336,746</u>
<u>Operating Reserve Change</u>		
Operating Income	\$ 31,491	\$ 1,242
Annual Contributions Earned	<u>1,217,517</u>	<u>336,746</u>
Total Operating Receipts	\$ 1,249,008	\$ 337,988
Total Operating Expenditures	<u>1,227,404</u>	<u>332,816</u>
Provision for Operating Reserve	<u>\$ 21,604</u>	<u>\$ 5,172</u>

The accompanying notes are an integral
part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

1. Reporting Entity

The Greenfield Housing Authority is authorized by and operates under the provisions of Chapter 121B of the Massachusetts General Laws, as amended. The Authority operates and administers low-rent housing programs, which are funded/assisted by the Commonwealth's Department of Housing and Community Development (DHCD) and the U.S. Department of Housing and Urban Development (HUD). The Authority is governed by five members. (See Organization section of this report.)

All operations and programs for which the Authority has oversight responsibility are included in the Financial Statements section of this report. Oversight responsibility is derived from a number of criteria, including financial interdependency, selection of governing authority, designation of management, ability to influence operations, and accountability for financial matters.

2. Significant Accounting Policies

a. State-Aided Programs: The Greenfield Housing Authority prepares its financial statements for its state-aided programs on the basis of accounting prescribed by DHCD. Under this method of accounting, the Authority's operations are not considered to be self-sustaining, and, therefore, its financial statements do not show provisions for depreciation of structures and equipment. Capital facilities are financed either by grants from the Commonwealth or by debt, which the Commonwealth guarantees and subsidizes. The Authority also receives from the Commonwealth additional subsidies that are applied to operating deficits.

b. Federally Aided Programs: Financial statements for federally aided housing assistance programs are prepared on the basis of accounting prescribed by HUD. Under this method of accounting, the Authority's operations are not considered to be self-sustaining, and, therefore, its financial statements do not show provisions for depreciation of structures and equipment. Materials and supplies are expensed to operations or capitalized, as applicable.

Pension Plan Obligations

Authority employees participate in the Commonwealth of Massachusetts Contributory Retirement System established under Chapter 32 of the General Laws of Massachusetts. The Authority's annual share of its retirement plan contributions is recognized as an expense in the fiscal year the contribution is made.

SUPPLEMENTARY SCHEDULE

Schedule of Expenditures of Federal Awards

Fiscal Year Ended March 31, 1999

<u>Department of Housing and Urban Development</u>	<u>Federal CFDA Number 1</u>	<u>Annual Contributions Contract</u>	<u>Federal Assistance Received</u>	<u>Expenditures</u>
<u>Section 8 Cluster:</u>				
Section 8 Rental Certificate Program	14.857	B-1157	\$ 1,249,008	\$ 1,227,404
Section 8 Rental Voucher Program	14.855	B-1157	<u>337,988</u>	<u>332,816</u>
Total Section 8 Cluster (Major)			<u>\$ 1,586,996</u>	<u>\$ 1,560,220</u>

¹ Refer to Catalog of Federal Domestic Assistance.



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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Randolph G. Ward, Chairman
Greenfield Housing Authority
One Elm Terrace
Greenfield, Massachusetts 01301

Compliance

We have audited the compliance of the Greenfield Housing Authority with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the provisions of the Public and Indian Housing Compliance Supplement dated June 1995, that are applicable to each of its major federal programs for the fiscal year ended March 31, 1999. The Greenfield Housing Authority's major federal programs are identified in the Summary of Audit Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Greenfield Housing Authority's management. Our responsibility is to express an opinion on the Greenfield Housing Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and the provisions of the Public and Indian Housing Compliance Supplement dated June 1995. Those standards and OMB Circular A-133 require that we plan and

perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Greenfield Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Greenfield Housing Authority's compliance with those requirements.

In our opinion, the Greenfield Housing Authority complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the fiscal year ended March 31, 1999.

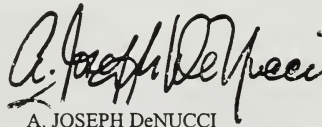
Internal Control over Compliance

The management of the Greenfield Housing Authority is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the Greenfield Housing Authority's Board of Commissioners, management, the Commonwealth's Department of Housing and Community Development, the U.S. Department of Housing and Urban Development, and other federal audit agencies. However, this report is a matter of public record, and its distribution is not limited.

July 23, 1999

A handwritten signature in black ink, appearing to read "A. Joseph DeNucci". The signature is fluid and cursive, with the first name "A." and last name "DeNucci" clearly distinguishable.

A. JOSEPH DeNUCCI
Auditor of the Commonwealth

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Fiscal Year Ended March 31, 1999

SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of the Greenfield Housing Authority.
2. The audit disclosed no instances of noncompliance material to the financial statements.
3. The auditor's report on compliance for its major programs expresses an unqualified opinion.
4. The Authority administered the following major programs:

Section 8 Rental Voucher Program

CFDA No. 14.855

Section 8 Rental Certificate Program

CFDA No. 14.857

5. The threshold used to distinguish Type A and Type B programs was \$300,000.
6. The Authority was determined to be a low-risk auditee.

SUPPLEMENTARY INFORMATION

1. Audit Review

At the conclusion of our audit, we reviewed the results of our audit with John R. Carridi, Executive Director of the Greenfield Housing Authority.

2. State-Aided Housing Programs

The Authority currently operates the following state-aided housing programs:

<u>Program</u>	<u>Type</u>	<u>Number of Units</u>	
		<u>Available</u>	<u>Occupied</u>
400	Family and Elderly Housing	240	236
689	Special Needs Housing	8	8
MRVP	Mass. Rental Voucher Program	<u>121</u>	<u>117</u>
		<u>369</u>	<u>361</u>

3. Federally Aided Housing Programs

The Authority currently administers the following federally aided housing programs:

<u>Program</u>	<u>Type</u>	<u>Number of Units</u>
Section 8	Rental Assistance	<u>264</u>

ORGANIZATION

March 31, 1999

The Greenfield Housing Authority is authorized by and operates under the provisions of Chapter 121B of the Massachusetts General Laws, as amended, which is known as the Housing and Urban Renewal Law. John R. Carridi is the Executive Director.

The Authority's administrative office is located at One Elm Terrace, Greenfield. As of March 31, 1999, the Authority was organized as follows:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Randolph G. Ward 39 Nichols Drive Greenfield	Chairman	June 2002
Timothy J. Strahan 111 Hope Street Greenfield	Vice-Chairman	June 2003
Donald Gallagher 100 Green River Road Greenfield	Treasurer and State Appointee	June 1999
Joan Merrigan 15 Lincoln Street Greenfield	Member	June 2001
Kenneth Fortin 14 River Street Greenfield	Member	June 1999

